

WEIL, GOTSHAL & MANGES LLP
Stephen Karotkin (*pro hac vice*)
(stephen.karotkin@weil.com)
Ray C. Schrock, P.C. (*pro hac vice*)
(ray.schrock@weil.com)
Jessica Liou (*pro hac vice*)
(jessica.liou@weil.com)
Matthew Goren (*pro hac vice*)
(matthew.goren@weil.com)|
767 Fifth Avenue
New York, NY 10153-0119
Tel: 212 310 8000
Fax: 212 310 8007

KELLER & BENVENUTTI LLP
Tobias S. Keller (#151445)
(tkeller@kellerbenvenutti.com)
Jane Kim (#298192)
(jkim@kellerbenvenutti.com)
650 California Street, Suite 1900
San Francisco, CA 94108
Tel: 415 496 6723
Fax: 650 636 9251

*Attorneys for Debtors
and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

Bankruptcy Case

PG&E CORPORATION,

No. 19 -30088 (DM)

- and -

Chapter 11

PACIFIC GAS AND ELECTRIC COMPANY,

(Lead Case)

Debtors.

(Jointly Administered)

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

**STIPULATION CONSENTING TO
EXTENSION OF DEADLINE TO
ASSUME OR REJECT CERTAIN
NONRESIDENTIAL REAL
PROPERTY LEASES PURSUANT
TO 11 U.S.C. § 365(d)(4)**

** All papers shall be filed in the Lead Case, No.
19-30088 (DM).*

[No Hearing Requested]

PG&E Corporation (“**PG&E Corp**”) and Pacific Gas and Electric Company (the “**Utility**”, and together the “**Debtors**”) as debtors and debtors in possession in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), and PPF Paramount One Market Plaza Owner, L.P. (the “**Lessor**”), hereby submit this stipulation (the “**Stipulation**”) consenting to a further extension of time for the Debtors to assume or reject unexpired leases of nonresidential real property pursuant to section 365(d)(4)(B)(ii) of title 11 of the United States Code (the “**Bankruptcy Code**”), and represent and agree as follows:

RECITALS

A. On January 29, 2019 (the “**Petition Date**”), the Debtors commenced the Chapter 11 Cases in the United States Bankruptcy Court for the Northern District of California (the “**Bankruptcy Court**”).

B. By Order dated May 23, 2019 [Docket No. 2227], the Bankruptcy Court extended the time for the Debtors to assume or reject nonresidential real property leases to August 27, 2019 pursuant to section 365(d)(4)(B)(i) of the Bankruptcy Code.

C. By Order dated August 29, 2019 [Docket No. 3749], the Bankruptcy Court extended the time for the Debtors to assume or reject certain nonresidential real property leases, including those with the Lessor, as detailed in Schedule 1 therein (the “**First Extended Deadline**”).

D. The Debtors propose to seek a further extension of time for the Debtors to assume or reject nonresidential real property leases with the Lessor from the Bankruptcy Court. Such an order requires the written consent of the Lessor pursuant to 11 U.S.C. § 365(d)(4)(B)(ii).

E. The Lessor agrees to provide the Debtors with such consent.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, IT IS HEREBY STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THAT THE COURT ORDER THAT:

1. The Lessor consents to—and this Stipulation hereby constitutes “prior written consent of the lessor,” as required by section 365(d)(4)(B)(ii) of the Bankruptcy Code for—an

1 extension or extensions (the “**Extension**”) to the time within which a Debtor must assume or reject
2 any nonresidential real property lease to which it and the Lessor are party (the “**Leases**”) until June
3 30, 2020 (the “**Second Extended Deadline**”).

4 2. Pursuant to section 365(d)(4) of the Bankruptcy Code, the time period within
5 which the Debtors must assume or reject the Leases is extended from the First Extended Deadline
6 through and including the Second Extended Deadline.

7 3. No further consent of Lessor shall be required for the sole purpose of granting
8 the Extension, and the consent granted pursuant to this Stipulation is without prejudice to the
9 Debtors’ right to seek further extensions as provided in section 365(d)(4) of the Bankruptcy Code,
10 including beyond the Second Extended Deadline.

11 4. Nothing contained in this Stipulation or any actions taken by the Debtors
12 pursuant to relief consented to herein is intended or should be construed as: (a) an admission as to
13 the validity or amount of any particular claim against the Debtors; (b) a waiver of the Debtors’ rights
14 to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular
15 claim; (d) an admission by the Debtors that any contract or lease, including the Leases, are executory
16 or unexpired, as applicable; (e) a waiver or limitation of the Debtors’ rights under the Bankruptcy
17 Code or any other applicable law, including the Debtors’ right to assume, reject, and/or seek any
18 other related relief with respect to any contract or lease; or (f) an alteration, amendment, or other
19 modification of the terms of the Leases.

20 5. Nothing contained in this Stipulation shall impair in any way Lessor’s right to
21 file a claim for any pre-petition amounts due under the Leases.

22 6. This Stipulation may be executed in multiple counterparts, each of which shall
23 be deemed an original but all of which together shall constitute one and the same instrument.

24 7. The Debtors are authorized to take all actions necessary to effectuate the relief
25 granted pursuant to and in accordance with this Stipulation.

26 8. The terms and conditions of this Stipulation shall be immediately effective and
27 enforceable upon entry of an order approving the Stipulation.

1 9. The Bankruptcy Court retains sole and exclusive jurisdiction to enforce the
2 provisions of this Stipulation.
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

Dated: December 19, 2019

By: /s/ Jane Kim
Jane Kim
Attorneys for Debtors
and Debtors in Possession

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated: December 16, 2019

LESSOR

By: 
Authorized Officer of Lessor

Bernard A. Marasco
c/o Paramount Group, Inc.
1633 Broadway Suite 1801
New York, NY 10019